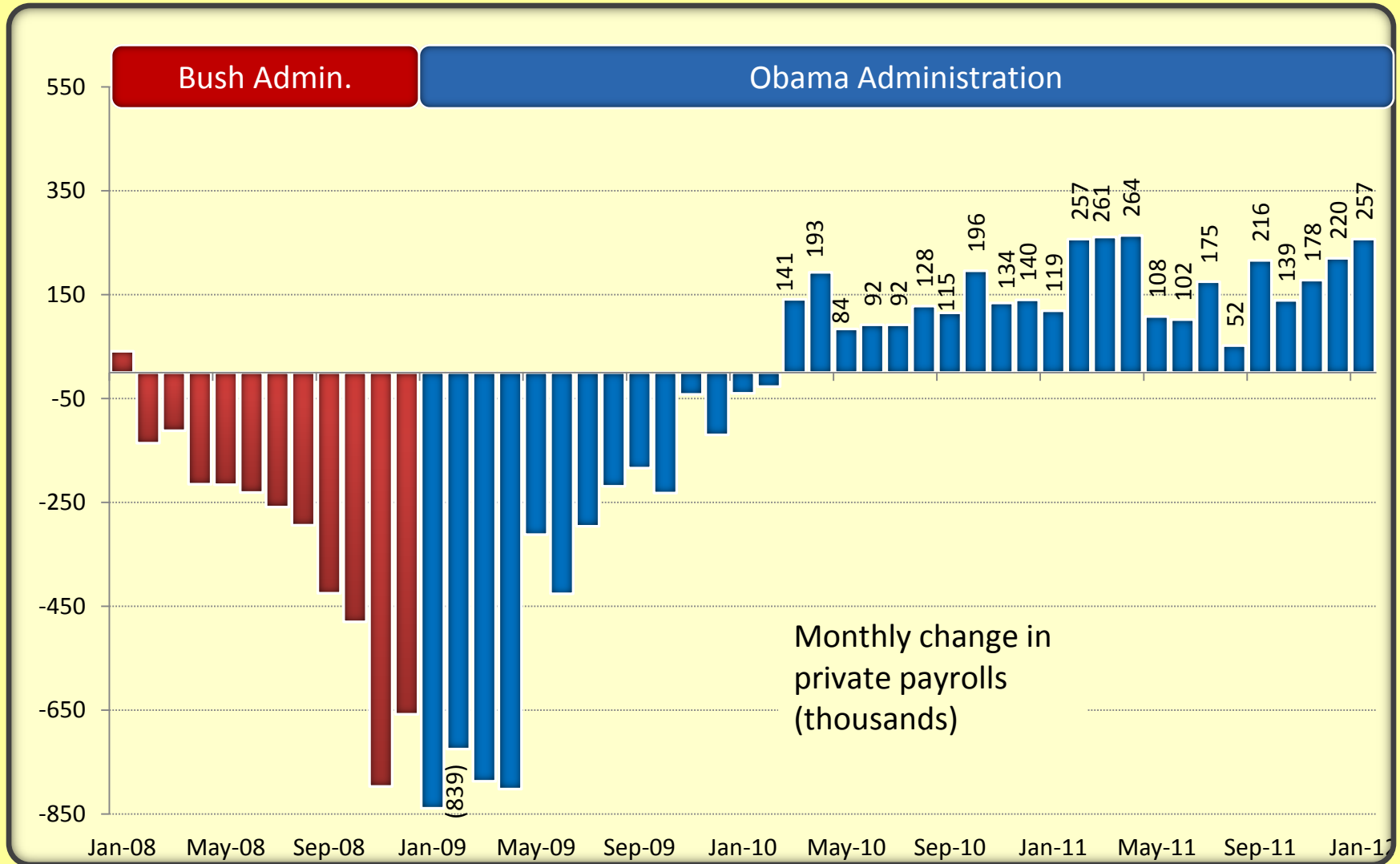
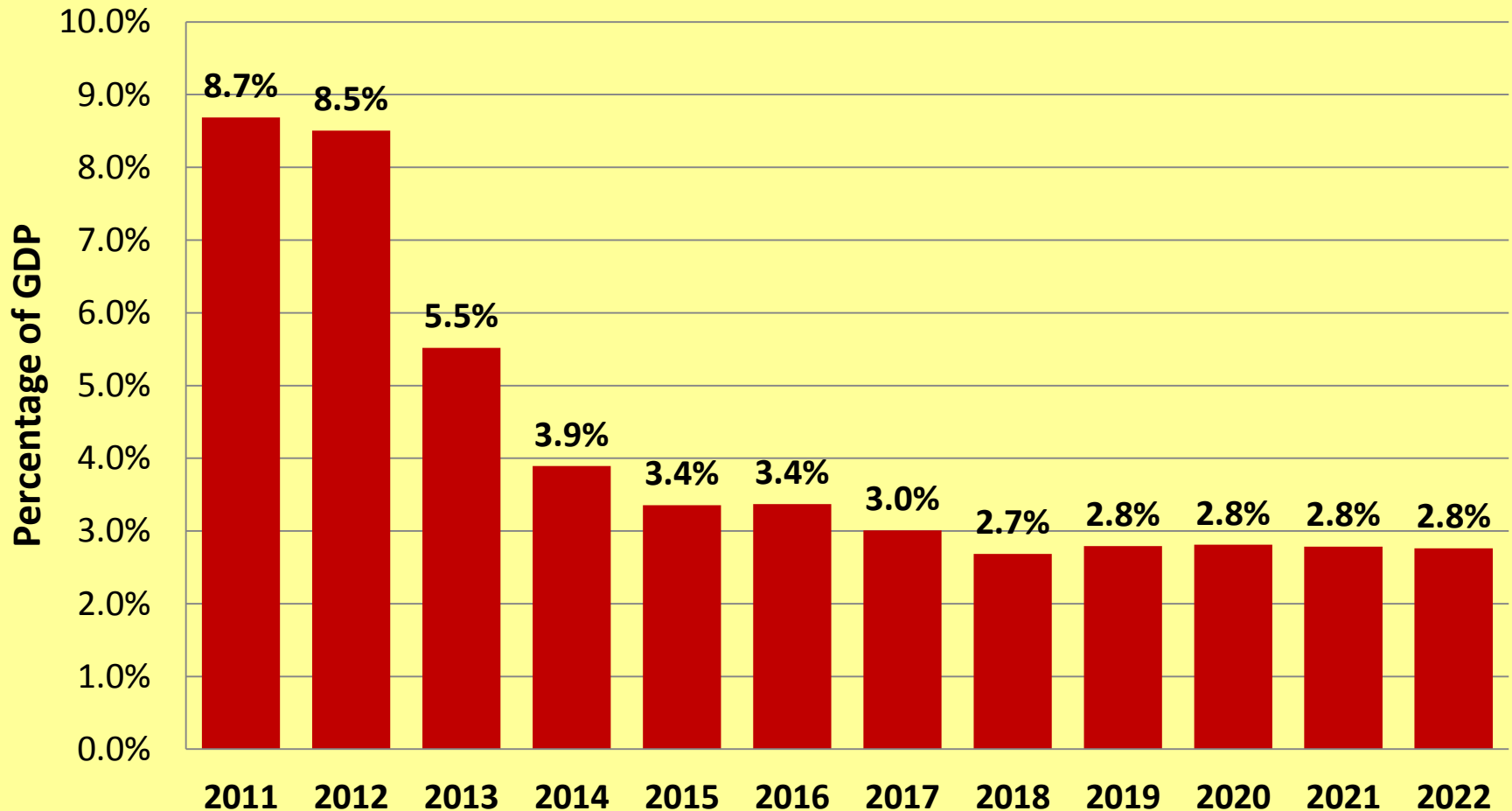


# Democrats Turn Job Losses to Gains

## 3.7 Million Private-Sector Jobs Created Since 2010



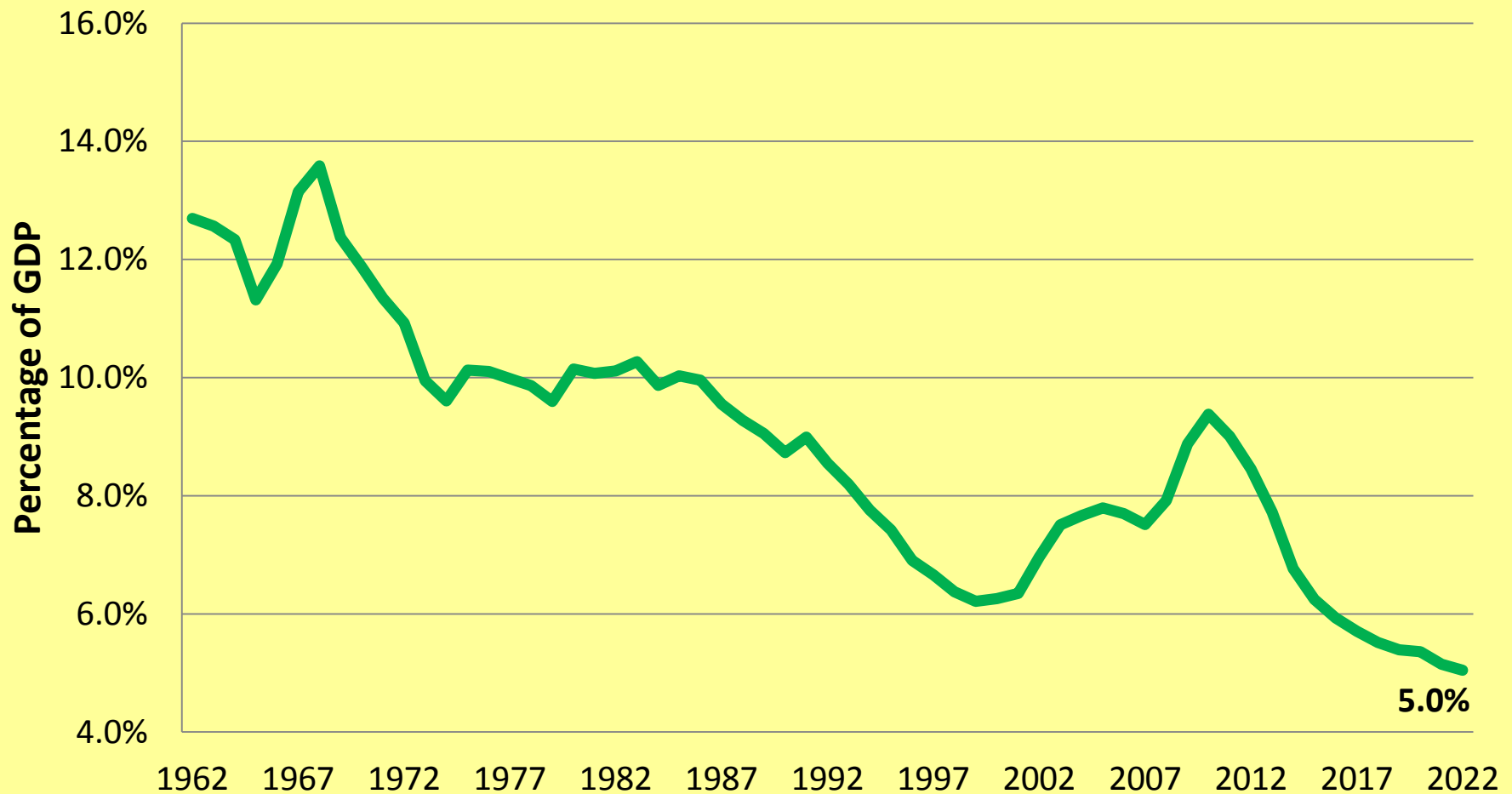
# President's FY'13 Budget Cuts Deficits



Source: Budget of the United States Government FY 2013.



# President's FY'13 Budget Already Drops Discretionary Spending to Historic Low



Source: Budget of the United States Government FY 2013.

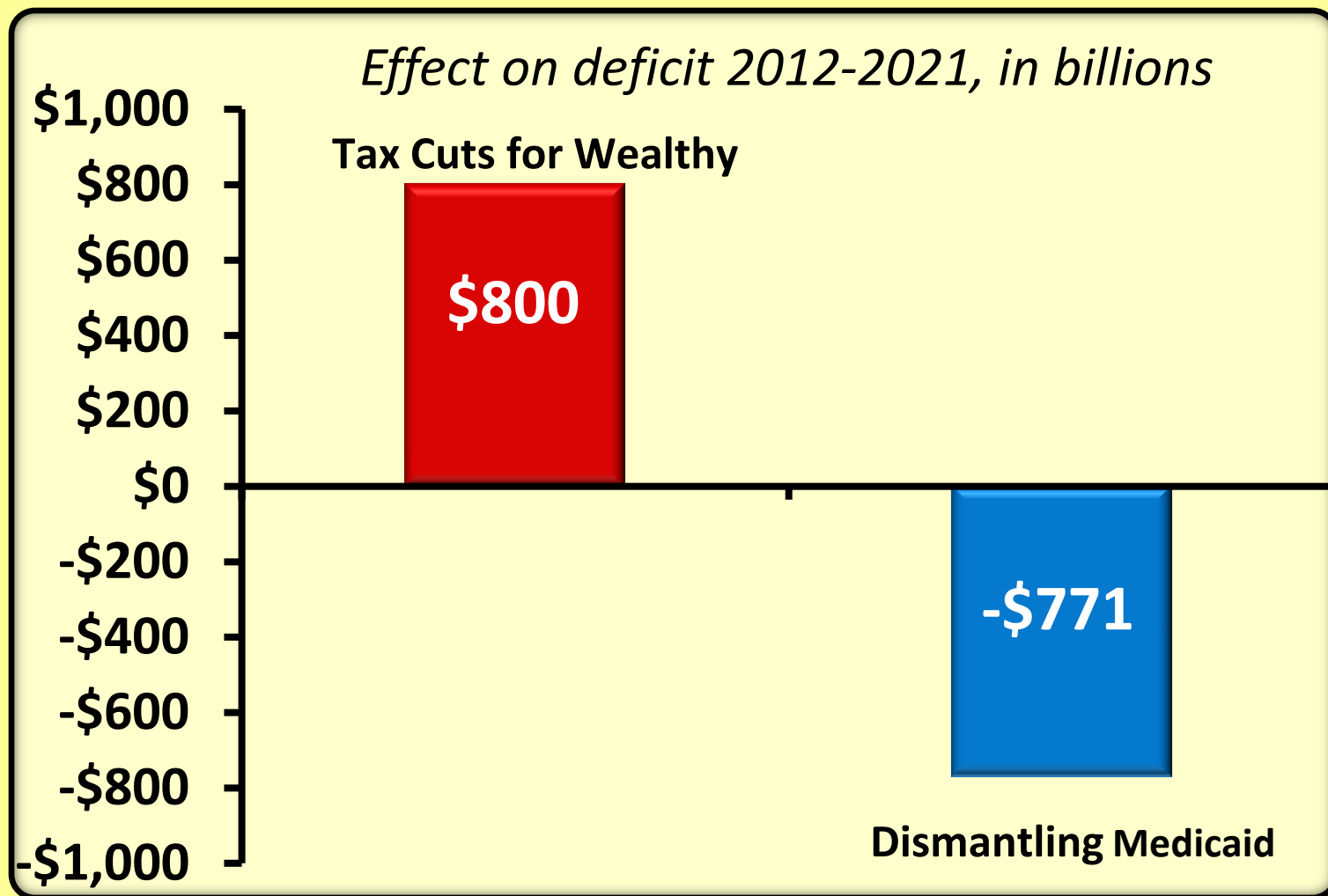


# The FY2012 Republican Budget:

- Ends the Medicare guarantee
- Causes job losses through spending cuts
- Dismantles Medicaid
- Pays for tax cuts for millionaires by cutting vital services and investments in education and transportation.



# Republican Budget Cuts Taxes for Wealthy, Dismantles Medicaid



# A cuts-only approach will hurt the economy

“I don’t think that sharp, immediate cuts in the deficit would create more jobs.”

**- Federal Reserve Chairman Ben Bernanke, 6/22/11**



# Extending the payroll tax cut will not hurt social security

- “We estimate that the projected level of the OASI and DI Trust Funds would be unaffected by enactment of this provision.”
  - **Social Security Administration Chief Actuary Stephen C. Goss, 12/6/11**



# A cuts-only approach will hurt the economy

“Reductions in the deficit too quickly, through either tax increases or spending reductions, would retard the economic recovery.”

**- CBO Director Doug Elmendorf, 2/1/12**

